

**THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:

HERRERA, FELIX & ALICIA

DEBTOR

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**CASE NO. 02-11477-R
CHAPTER 7**

**TRUSTEE'S
FINAL REPORT AND PROPOSED DISTRIBUTION**

LINDA S. PAYNE, trustee of the estate of the above-named Debtor(s), certifies under penalty of perjury, to the Court and the United States Trustee, that the trustee has faithfully and properly fulfilled the duties of her office and that the trustee has examined all proofs of claims as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of court. The Trustee applies for the commissions and expenses set forth herein and states that they are reasonable and proper.

I hereby authorize the Office of the United States Trustee to file by electronic means this Trustee's Final Report, Application for Compensation and Report of Proposed Distribution on my behalf, and I agree and acknowledge that the designation of my signature on this document once filed, constitutes my valid signature for the purposes of 11 U.S.C. § 704(9) and Fed.R.Bankr.Pro.9011.

Therefore, the Trustee requests that the Final Report, Application for Compensation and Report of Proposed Distribution be approved.

Date: October 2, 2004

/s/ Linda Payne
Linda Payne, Trustee

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:

HERRERA, FELIX & ALICIA

DEBTOR

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**CASE NO. 02-11477-R
CHAPTER 7**

**TRUSTEE'S FINAL REPORT AND APPLICATION TO CLOSE CASE AND
DISCHARGE TRUSTEE**

The Trustee of the estate presents the following final report:

1. The Trustee applies for commissions and expenses set forth in Schedule A and states: That they are reasonable and proper; that in the course of the performance of duties, the Trustee has advanced moneys from personal funds for expenses, and the Trustee has not been reimbursed.
2. The Trustee submits Form I as a summary of the assets and an estate property record. Any property scheduled under 11 U.S.C. Sec. 521(1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. Sec. 554 (c).
3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.
4. The Trustee submits Form II as the account of estate cash receipts and disbursements.
5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.
6. The Trustee requests approval of this final report.
7. The trustee has examined each and every claim filed and noted her approval of claims as filed, or she has filed objections to allowance or requests for reclassification.
8. The Trustee further requests that after final distribution of all moneys in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report and Account and certification by the U. S. Trustee the trustee be discharged from office and that the case be closed.

I declare under penalty of perjury that this Report and attached Schedules are true and correct to the best of my knowledge and belief.

Dated: October 2, 2004

/s/ Linda Payne
Linda Payne, Trustee

SCHEDULE A-1

FINAL ACCOUNT AS OF: 10/2/04

A: Receipts **\$ 972.33**

B. Disbursements

1. Secured Creditors-----

2. Administrative-----

3. Priority-----

4. Other-----

Total disbursements-----

C. Current Balance **\$ 972.33**

Form 1

Page: 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 02-11477 DRS
Case Name: HERRERA, FELIX
HERRERA, ALICIA
Period Ending: 10/03/04

Trustee: (631540) LINDA S. PAYNE
Filed (f) or Converted (c): 02/19/02 (f)
\$341(a) Meeting Date: 04/12/02
Claims Bar Date: 07/12/02

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA) Gross Value of Remaining Assets
1	2038 FM 455, Sanger - Homestead	138,000.00	0.00	DA	0.00	FA
2	Cash Used for every day living	15.00	15.00	DA	0.00	FA
3	Checking account Debtor testified that he paid attorney with these funds. Requested bank statement and copy of canceled checks. Funds used for attorney - no value	1,300.00	1,300.00	DA	0.00	FA
4	Household Goods	1,500.00	0.00	DA	0.00	FA
5	Pictures	50.00	0.00	DA	0.00	FA
6	Clothing and Jewelry	750.00	0.00	DA	0.00	FA
7	Verizon 401 K	33,688.00	0.00	DA	0.00	FA
8	Verizon Stock Not worth noticing up.	125.00	125.00	DA	0.00	FA
9	1998 Ford Escort	3,000.00	0.00	DA	0.00	FA
10	2000 Ford F 150 Debtor will surrender - no equity.	10,000.00	0.00	DA	0.00	FA
11	2000 Ford Mustang	10,000.00	0.00	DA	0.00	FA
12	2001 Ford F 150 Double Cab Debtor will surrender. No equity.	20,000.00	0.00	DA	0.00	FA
13	Machinery used in business	6,000.00	0.00		0.00	FA

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 02-11477 DRS
Case Name: HERRERA, FELIX
HERRERA, ALICIA

Period Ending: 10/03/04

Trustee: (631540) LINDA S. PAYNE
Filed (f) or Converted (c): 02/19/02 (f)
\$341(a) Meeting Date: 04/12/02
Claims Bar Date: 07/12/02

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
	Debtor will surrender - no equity.					
14	Inventory Perishables - no value.	465.00	0.00		0.00	0.00
15	Tax refund (u) Debtor sent. Refund was 969.05	5,400.00	969.05		969.05	FA
Int	INTEREST (u)	Unknown	N/A		3.28	Unknown
16	Assets Totals (Excluding unknown values)	\$230,293.00	\$2,409.05		\$972.33	\$0.00

Major Activities Affecting Case Closing:

Recommendations on claims made 3/27 - waiting for order to file final.

Initial Projected Date Of Final Report (TFR): February 1, 2004

Current Projected Date Of Final Report (TFR): June 1, 2004

Form 2

Page: 1

Cash Receipts And Disbursements Record

Case Number: 02-11477 DRS
Case Name: HERRERA, FELIX
HERRERA, ALICIA
Taxpayer ID #: 13-7361944
Period Ending: 10/03/04

Trustee: LINDA S. PAYNE (631540)
Bank Name: JPMORGAN CHASE BANK
Account: 312-9235213-65 - Money Market Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Money Market Account Balance
04/04/03	{15}	Dennis Engler	Tax refund	1224-000	969.05		969.05
04/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4000%	1270-000	0.24		969.29
05/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4000%	1270-000	0.33		969.62
06/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.3000%	1270-000	0.27		969.89
07/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.3000%	1270-000	0.25		970.14
08/29/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2500%	1270-000	0.21		970.35
09/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2500%	1270-000	0.20		970.55
10/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.19		970.74
11/28/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.16		970.90
12/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.16		971.06
01/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.16		971.22
02/27/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.15		971.37
03/31/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.15		971.52
04/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.12		971.64
05/28/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.12		971.76
06/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.12		971.88
07/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.12		972.00
08/31/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.15		972.15
09/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.16		972.31
10/03/04	Int	JPMORGAN CHASE BANK	Current Interest Rate is 0.2000%	1270-000	0.02		972.33
10/03/04		To Account #312923521366	Final report	9999-000		972.33	0.00

Subtotals :

\$972.33

\$972.33

[] Asset reference(s)

[-] Not printed or not transmitted

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Form 2

Page: 2

Cash Receipts And Disbursements Record

Case Number: 02-11477 DRS
Case Name: HERRERA, FELIX
HERRERA, ALICIA
Taxpayer ID #: 13-7361944
Period Ending: 10/03/04

Trustee: LINDA S. PAYNE (631540)
Bank Name: JPMORGAN CHASE BANK
Account: 312-9235213-65 - Money Market Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Money Market Account Balance
ACCOUNT TOTALS					972.33	972.33	\$0.00
Less: Bank Transfers					0.00	972.33	
Subtotal					972.33	0.00	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					972.33	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Page: 3

Case Number: 02-11477 DRS
Case Name: HERRERA, FELIX
HERRERA, ALICIA
Taxpayer ID #: 13-7361944
Period Ending: 10/03/04

Trustee: LINDA S. PAYNE (631540)
Bank Name: JPMORGAN CHASE BANK
Account: 312-9235213-66 - Checking Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Checking Account Balance
10/03/04		From Account #312923521365	Final report	9999-000 1	972.33		972.33

ACCOUNT TOTALS

Less: Bank Transfers 972.33 0.00
Subtotal 972.33 0.00
Less: Payments to Debtors 0.00 0.00
NET Receipts / Disbursements \$0.00 \$0.00

TOTAL - ALL ACCOUNTS

	Net Receipts	Net Disbursements	Account Balances
MMA # 312-9235213-65	972.33	0.00	0.00
Checking # 312-9235213-66	0.00	0.00	972.33
	\$972.33	\$0.00	\$972.33

SCHEDULE B
APPLICATION FOR COMPENSATION

TRUSTEE COMPENSATION:

Total Receipts	\$ 792.33	25% of First \$5,000.00	\$ 243.08
Balance	\$	10% of Next \$45,000.00	\$
Balance	\$	of Next \$950,000.00	\$
Balance	\$ _____	3% of Remaining Balance	\$
TOTAL COMMISSIONS			\$ 243.08

UNREIMBURSED EXPENSES: (See attached breakdown)

Recording Fees-----	
Premium on bond-----	
Travel-----	77.00
Clerical & Stenographic-----	65.00
Copies-----	9.50
Postage-----	10.29
Court Certification-----	
Federal Express-----	

TOTAL UNREIMBURSED EXPENSES-\$161.79

RECORDS:

Trustee did not take possession of business or
personal records of the debtor.

____X____

Trustee did take possession of business or
personal records of the debtor.

Notice given to debtor on
to pick up business or personal records in
hands of trustee. If not picked up within
30 days such records or work files may be
destroyed.

Exhibit "A"
Expenses of Herrera

Travel:

Plano - Objections to Claims Hearing 5/18/04: 220 miles @ 0.35 a mile = \$77.00

<u>Secretarial, Copies & Postage:</u>	<u>Copies</u>	<u>Postage</u>
Objections to Claims (#20 on docket) 1.25	12	1.11
Final Report 1.00	20	
Bank Statements to UST		3.85
Final Distributions	6	1.48
Supplemental Final Report (E filed) 1.00		
Mail Checks and Statements to UST		3.85
Totals:		
Travel = 77 Miles @ 0.35 per mile-----	77.00	
Secretarial = 3.25 hrs @ \$20.00 per hour -----	65.00	
Copies = 38@ \$0.25 each-----	9.50	
Postage-----	10.29	
TOTAL: \$161.79		

**SCHEDULE C
EXPENSES OF ADMINISTRATION**

	AMOUNT CLAIMED	AMOUNT PAID	AMOUNT DUE
1. 11 U.S.C. Sec 507(a)(1) <u>Court Cost and Fees</u>			
A. Notice & Claim Fees \$			
B. Adv. filing fees			
C. Quarterly Chapt 11			
2. 11 U.S.C. Sec 503(b)(1)(a) <u>Preservation of estate</u>			
A. Transportation			
B. Storage			
C. Wages			
D. Estates share FICA			
E. Insurance			
F. Other (itemize)			
G. Chapt 11 Trade Airborne Express			
3. 11 U.S.C. Sec.503(b)(2) <u>Post-Petition Taxes and related penalties</u>			
4. 11 U.S.C. Sec.503(b)(2) <u>Compensation and Reimbursement</u>			
A. Trustee Fees	243.08	0	243.08
B. Trustee Expenses	161.79	0	161.79
C. Attorney to Trustee			
D. Expenses for Attorney To Trustee			
E. Attorney for Debtor			
F. Auctioneer Fees Auctioneer Expenses			
5. Other (Itemize)			
 TOTAL-----	 404.87		 404.87

SCHEDULE D

SECURED CLAIMS

Claim #	Claimant	Amount Claimed	Amount Not Determined	Amount Allowed	Previously Paid	Amount Due
1	First State Bank	3,381.47	0	0	0	0
Totals		\$ 0				

SCHEDULE E

PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES IN THE FOLLOWING ORDER OF PRIORITY

	(1) Claim No.	(2) Amt. Claimed	(3) Amt. Allowed	(4) Amt. Paid	(5) Amt. Due
1. For Credit Extended §364(e)(1)					
2. Claims from failure of adequate protection §307 (a)(b)					
3. "Gap Claims" §507 (a)(2)					
4. Wages, etc. §507 (a)(3)					
5. Contributions to benefit plans §507 (a)(4)					
6. Engaged in raising of grain or fisherman §507 (a)(5)					
7. Consumer deposits §507 (a)(6)					
8. Alimony or child support §507 (a)(7)					
9. Taxes §507 (a)(8)					

TOTAL ALLOWED PRIORITY CLAIMS: \$ 0

TIMELY FILED ALLOWED UNSECURED CLAIMS TOTAL: \$6,978.57

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:

HERRERA, FELIX & ALICIA

DEBTOR

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**CASE # 02-11477-R
CHAPTER 7**

TRUSTEE'S REPORT OF PROPOSED FINAL DISTRIBUTIONS

The undersigned Trustee of the estate hereby submits to the Court and to the United States Trustee this Report of Proposed Final Distributions.

1. The Court has entered orders which have become final, and which dispose of all objections to claims, all objections to the Trustee's Final Report, all applications for compensation and all other matters which must be determined by the Court before final distribution can be made.
2. The trustee proposes to make final distribution of the funds of the estate as follows, and will make such distribution unless written objection hereto is made, filed and served on the Trustee and on the United States Trustee.

1. BALANCE ON HAND	\$ 972.33
2. ADMINISTRATIVE EXPENSES TO BE PAID	\$ 404.87
3. SECURED CLAIMS TO BE PAID	\$0
4. PRIORITY CLAIMS TO BE PAID	\$0
5. UNSECURED CLAIMS TO BE PAID	\$ 567.46
6. OTHER DISTRIBUTIONS TO BE PAID	\$
7. TOTAL DISTRIBUTIONS TO BE MADE	\$ 972.33
8. ZERO BALANCE AFTER ALL DISTRIBUTIONS	\$ 0

Dated: October 2, 2004

/s/ Linda S. Payne
Linda S. Payne, Trustee

Claims Distribution Register

Case: 02-11477 HERRERA, FELIX

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
Secured Claims:								
1	03/11/02	100	First State Bank PO Box 100 Denton, TX 76202-0100 <4210-00 Pers. Prop. & Intangibles--Consensual Liens (UCC, chattel, PMSI)> Secured	3,381.47	0.00	0.00	0.00	0.00
Priority 100: 0% Paid								
Admin Ch. 7 Claims:								
	02/19/02	200	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2100-00 Trustee Compensation>	243.08	243.08	0.00	243.08	243.08
	02/19/02	200	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2200-00 Trustee Expenses>	161.79	161.79	0.00	161.79	161.79
Total for Priority 200: 100% Paid				\$404.87	\$404.87	\$0.00	\$404.87	\$404.87
Total for Admin Ch. 7 Claims:				\$404.87	\$404.87	\$0.00	\$404.87	\$404.87
Unsecured Claims:								
2	05/03/02	610	County of Denton c/o Michael Reed PO Box 26990 Austin, TX 78755 <7100-00 General Unsecured § 726(a)(2)> Secured	2,064.45	2,064.45	0.00	2,064.45	167.87
3	05/20/02	610	Sears, Roebuck & Co. PO BOX 3671 Des Moines, IA 50322 <7100-00 General Unsecured § 726(a)(2)> Unsecured	1,452.80	1,452.80	0.00	1,452.80	118.13
4	05/14/02	610	General Tech. Credit Union 2601 Loop 306 San Angelo, TX 76904 <7100-00 General Unsecured § 726(a)(2)> Unsecured	1,879.64	1,879.64	0.00	1,879.64	152.85
5	06/24/02	610	Dillard National Bank PO BOX 52051 Phoenix, AZ 85072-2051 <7100-00 General Unsecured § 726(a)(2)> Unsecured	1,581.68	1,581.68	0.00	1,581.68	128.61
Total for Priority 610: 8.13147% Paid				\$6,978.57	\$6,978.57	\$0.00	\$6,978.57	\$567.46
Total for Unsecured Claims:				\$6,978.57	\$6,978.57	\$0.00	\$6,978.57	\$567.46
Total for Case :				\$10,764.91	\$7,383.44	\$0.00	\$7,383.44	\$972.33